

INVESTMENT OBJECTIVE

The Forum Make Space Storage Fund owns and operates a growing portfolio of high-quality storage assets in under supplied markets across Canada. Primarily pursuing a value-add strategy, the Fund focuses on driving operational improvements via active property management and enhancing revenue potential of underutilized facilities through the addition of ancillary storage solutions. Forum and Make Space have a combined 20 year track record of investing and operating in Canadian self-storage.

GOAL

Provide access to a diversified portfolio of storage investments designed for long-term appreciation, with limited correlation to fluctuations in public market volatility.

MONTHLY RETURNS (%)¹

Series B	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual/YTD
2024	(0.07)	(0.05)	1.87	0.14	1.04	0.96	1.56	1.11	0.92	1.01	1.30	1.38	11.74%²
2025	0.27	0.30	0.89	0.48	0.48	0.48	1.58	0.65	1.03	0.98	2.03	0.64	10.24%
2026	1.00	0.20	0.26	0.34	0.01	1.00							2.84%¹

PERFORMANCE HIGHLIGHTS¹

Series B	1 Month	3 Month	1 Year	Annualized Since Inception
FFF910	1.00%	1.36%	10.15%	9.92%²

FUND HIGHLIGHTS

Fund AUM³

\$252M

Target Distribution¹

\$0.45

Target Total Net Return¹

10-15%

Sponsor Investment

\$25M

NAV Strike

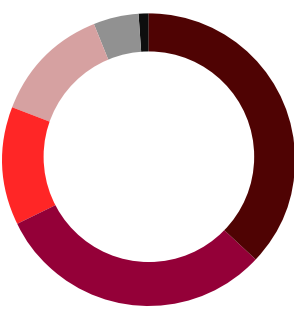
Monthly

Liquidity⁴

Monthly

GEOGRAPHIC DIVERSIFICATION³

British Columbia · 37% Ontario · 31% Alberta · 13% Saskatchewan · 13% Manitoba · 5% Quebec · 1%



SERIES B TERMS

Fund Code	FFF910
Annual Mgmt Fee	1.50% of NAV
Performance Fee	20%
Hurdle Rate	7% with high-water mark and full sponsor catch-up
Acquisition Fee	1% (3 rd part acq.)
Early Redemption	Year 1 ⁴ : 93% of NAV Year 2: 94% of NAV Year 3: 95% of NAV Year 4: 96% of NAV Year 5: 97% of NAV

FUND DETAILS

Inception Date	January 1, 2024
Registered Account Eligible	Yes
Auditor	Deloitte
Fund Manager⁵	Forum Asset Management Inc. (FAMI)

1. The yield and all returns reflect the performance of current Series B units since January 2025. 2. The returns presented for periods prior to January 2025 have been derived from the performance of B-Jan2024 LP Units, which were issued in January 2024. B-Jan2024 LP Units were only available to investors who owned units in the predecessor Fund prior to January 2024. These figures are provided for illustrative purposes only, to demonstrate how Series B might have performed had it been available during the same period. They are not actual results for Series B and do not represent the experience of any investor in Series B during that time. Investors should not place undue reliance on modelled or historical returns. Past performance may not be indicative of future results, and returns are subject to various risks as described in the Fund's offering memorandum. The targeted distribution rate and total return received by a unitholder will differ based on the series of trust units in which a unitholder invests and the distribution reinvestment plan strategy that such unitholder elects to pursue as well as any applicable early redemption charges. The expectations of the targeted distribution yield and targeted total net returns is based on various assumptions and subject to certain risks, including those risk factors identified in the Forum Make Space Storage Fund's confidential offering memorandum dated April 1, 2026 as amended or supplemented from time to time. 3. AUM as of June 30, 2026, geographic diversification as of March 15, 2025. Based on internal analysis and data. 4. Redemptions are subject to certain restrictions and may be subject to early redemption fees. Please see OM for full details. 5. Manager has delegated certain responsibilities regarding the Fund to FMS Manager LP. Please see MSSF's OM for further details.

MSSF PROPERTY HIGHLIGHTS



MONT-TREMBLANT, QC



PORT COQUITLAM, BC



PRINCE GEORGE, BC



OTTAWA, ON



FERNIE, BC



WINNIPEG, MB

MSSF ASSET HIGHLIGHTS⁶ AS OF JUNE 30, 2026

33

Self-Storage Assets

12,491

Units

1.3M SF +

Rentable Self-Storage
Square Feet

6

Provinces

FIRM HIGHLIGHTS⁷ AS OF JUNE 30, 2026

\$3.9B+

Forum & Make Space AUM⁸

20YRS

Track Record Managing
Self-Storage

2.6M SF +

Rentable Self-Storage
Square Feet⁹

64

Self-Storage Assets
Managed By Forum Make Space¹⁰

ABOUT FORUM MAKE SPACE⁶

Forum Make Space is a leading self-storage partnership that combines Forum's asset management experience with Make Space's full service self-storage operating platform. Make Space has invested in and operated self-storage and flex storage solutions since 2004. Together, Forum and Make Space manage in excess of \$3.9B and employ approximately 130 professionals.

MSSF, the open-ended evergreen self-storage fund of Forum Make Space, comprises a portfolio of 33 assets spread across 6 provinces. With 1.3 million+ rentable square feet of storage and \$252 million in assets under management, makes MSSF a leading owner of self-storage facilities in Canada.

6. Includes assets that are partially owned and reported at MSSF's share. 7. Firm refers to the Forum Investment and Development Corporation and Make Space Inc. on a combined basis. 8. As of June 30, 2026 based on the combined assets under management. \$3.9B refers to the Firm's enterprise value. 9. As of June 30, 2026 rentable square footage include all assets managed by FMS Manager LP through self-storage funds, including, but not limited to MSSF, FMS Capital IV and FMS Capital Trust. Based on unaudited internal data and analysis. 10. Based on all of Forum Make Space's self-storage assets, not all of which are in MSSF. Not all assets are wholly owned.

Important Information: This document contains key information about MSSF in summary format which is presented for informational purposes. It also contains forward-looking statements within the meaning of applicable securities laws which are based on a combination of management's experience, internal and external sources, and a variety of assumptions, risk factors, qualifications as well as limitations. For a complete outline of these factors, please refer to the OM. This document is not, and under no circumstances is to be construed as, a prospectus or advertisement or a public offering of the securities of MSSF. Any such offer or solicitation shall be made only pursuant to the OM, which can be requested from a representative at mssf@forumam.com. No reliance may be placed for any purpose on the information in this document and no representation, warranty or undertaking, express or implied, is given as to the accuracy or completeness of the information or opinions contained in this document. Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

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